Comp.A.No.33 of 2015

R.MAHADEVAN.J.,

This application is filed by **M/s.Shasun Pharmaceuticals Limited** for suitable directions to convene the meeting of equity shareholders of the applicant company for the purpose of considering and if thought fit, approving with or without modification, the **scheme of Amalgamation between Shasun Pharmaceuticals Limited and Strides Arcolab Limited and their respective shareholders and creditors.**

2. Heard the learned counsel for the applicant.

3. Considering the reasons set out in the affidavit filed in support of this application, this Court orders as follows;

i) that the meeting of the equity shareholders of **M/s.Shasun Pharmaceuticals Limited**, the **applicant company/Transferor company** be convened and held at **Vani Mahal, No.103, G.N.Road, T.Nagar, Chennai-17 on 12.03.2015 at 11.00 a.m** for the purpose of considering and if thought fit, for approving with or without modification(s), the **scheme of Amalgamation between Shasun Pharmaceuticals Limited and Strides Arcolab Limited and their respective shareholders and creditors.**

ii) That at least 21 clear days before the meeting of the equity shareholders of the applicant company to be held as aforesaid, a notice convening the said meeting, at the place, date and time aforesaid and stating that copies of the scheme of amalgamation/arrangement and the statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and also the forms of proxy can be obtained free of charge at the Registered Office of the applicant company and / or at the office of its advocates shall, be published once in each of the newspapers, namely English Daily **"Hindu Business Line (All India Edition)"** and Tamil Daily **"Makkal Kural (Tamil Nadu Edition)";**

iii) That, in addition, at least 21 clear days before the said meeting of the equity shareholders of the applicant company to be held as aforesaid, a notice informing the said meeting at the place, date and time aforesaid, together with the copy of the scheme of amalgamation and arrangement, a copy of the statement required to be sent under Section 393 of the Companies Act, and prescribed form of proxy, shall be sent by Registered post with acknowledgment due addressed to each one of the equity shareholders to their respective addresses as registered in the books of the said company or to their last known addresses;

iv) That the settling and approving of the form of advertisement, form of proxy, form of notice, statement required to be furnished pursuant to Section 393 of the Companies Act to accompany the notice by the Assistant Registrar of this Court is dispensed with. The applicant company undertakes to :

a) issue Notice, convening the meeting of the equity shareholders as per Form No.36;

b) issue Statement containing all the particulars as per Section 393 of the Companies Act, 1956;

c) issue Form of proxy as per Form No.37 and

d) Advertise the notice convening the meeting as per Form No.38.

The above said undertaking is accepted.

v) That **Mr.R.Subramanian, Advocate, No.10, Teacher's Colony, Royapettah, Chennai-14, having Landline No.65299904 and Mobile No.9952458626** shall be the Chairman of the aforesaid meeting of the equity shareholders to be held at **Vani Mahal, No.103, G.N.Road, T.Nagar, Chennai-17, on 12.03.2015 at 11.00 a.m** or any adjournment or adjournments thereof.

vi) That the Chairman appointed for the aforesaid meeting do issue advertisement and send out the notices of the meeting referred to above.

Vii) That the quorum of the said meeting of the equity shareholders shall be **thirty equity shareholders** of the company present in person or by proxy;

viii) That voting by proxy be permitted, provided that a proxy in the prescribed form duly signed by the person entitled to attend and vote at the meeting, is filed with the company at its registered office at **Batra Centre, 3rd and 4th Floor, No.28, Saradar Patel Road, Guindy, Chennai-32**, not later than, 48 hours before the meeting;

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ix) That the value of shares of each member shall be in accordance with the books/register of the applicant company and where the entries in the books/register are disputed, the Chairman shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf shall be final;

x) That the initial remuneration of the Chairman is fixed at **Rs.75,000/- (Rupees Seventy Five Thousand only)**, which shall be paid by the applicant company directly to the Chairman.

xi) That the Chairman appointed for the meeting of the equity shareholders do report to this Court, the result of the above said meeting within **one week** from the date of the meeting and the report shall be verified by his affidavit disclosing all the particulars as to what happened in the said meeting.

4. The company petition shall be presented on or before 30.01.2015.

09.01.2015

Note : Issue order copy on 19.01.2015

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